

Message Text

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ORIGIN IO-14

INFO OCT-01 ISO-00 ABF-01 OMB-01 TRSE-00 SP-03 L-03 AF-10

ARA-16 EA-11 EUR-25 NEA-14 RSC-01 SS-20 NSC-07 EB-11

AID-20 CIAE-00 INR-11 NSAE-00 /169 R

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R 070134Z SEP 74

FM SECSTATE WASHDC

TO USMISSION USUN NEW YORK

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E.O. 11652: N/A

TAGS: AORG, UN

SUBJ: UN FINANCES: WORKING GROUP ON CURRENCY INSTABILITY

REF.: USUN A-1001

1. DEPT. FINDS DRAFT REPORT OF WORKING GROUP ON CURRENCY INSTABILITY GENERALLY ACCEPTABLE. IMPLICIT CONCLUSIONS OF REPORT ARE THAT THERE SHOULD BE NO CHANGE FROM DOLLAR AS GUIDING CURRENCY OF UN SYSTEM AND THAT NO FUNDAMENTAL CHANGES ARE INDICATED IN PRESENT METHOD OF HANDLING UN FINANCES.

2. REPORT CONTAINS NO SUMMARY OF CONCLUSIONS AND MAKES LIMITED OFFICIAL USE

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NO SPECIFIC RECOMMENDATIONS. WE WARY OF OUTCOME OF DEBATE IN FIFTH COMMITTEE THIS COMPLEX SUBJECT UNLESS COMITE GIVEN SPECIFIC PROPOSALS TO DECIDE ON. WE RECOGNIZE

MISCHIEF MAKING INTENTIONS OF SOME DELS WHICH LIKELY
STIR POT REGARDLESS OF NATURE OF REPORT. ON BALANCE WE
VIEW IT AS DESIRABLE FOR WORKING GROUP APPROVE REPORT ALONG
BASIC LINES OF DRAFT AND FOR EFFORTS BE MADE OBTAIN ENDORSE-
MENT OF REPORT BY ACABQ AND RECOMMENDATION BY ACABQ THAT
UNGA NOTE REPORT AND REQUEST SYG TO CONTINUE KEEP
PROBLEMS UNDER REVIEW. WE COULD SUPPORT CONTINUATION
OF WORKING GROUP TO STUDY SUCH MATTERS AS MIGHT BE REFERRED
TO IT. KISSINGER

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